

Message Text

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PAGE 01 BERN 00236 170936Z

ACTION EB-08

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02

OPIC-03 SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-06 CEA-01 /082 W

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R 170900Z JAN 78

FM AMEMBASSY BERN

TO SECSTATE WASHDC 5583

C O N F I D E N T I A L BERN 0236

E.O. 11652: GDS

TAGS: EFIN SZ

SUBJ: BANKER'S VIEWS ON U.S. SECURITIES MARKET, DOLLAR AND YEN

PROMINENT PRIVATE INTERNATIONAL BANKER WITH OFFICES IN U.S., SWITZERLAND, LONDON AND PARIS REPRESENTING VERY SUBSTANTIAL ASSETS TOLD ME ON JANUARY 16 THAT HIS BANK IS DEFINITELY OUT OF THE U.S. STOCK AND BOND MARKETS FOR THE INDEFINITE FUTURE. IT IS ADVISING CLIENTS INVEST SHORT-TERM IN JAPANESE YEN. ANTICIPATES 6-7 PERCENT MORE YEN APPRECIATION. THINKS DOLLAR HAS NOT REACHED BOTTOM. WILL PROBABLY NOT RETURN TO U.S. MARKET UNTIL U.S. INTEREST RATES GO DOWN, STOCKS GO UP. BUT BELIEVES U.S. STOCKS WILL BE DEPRESSED, BOND YIELDS UP, BOND PRICES DOWN FOR SOME TIME.
WARNER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: SECURITIES, MARKETS, DOLLAR, BANKERS
Control Number: n/a
Copy: SINGLE
Draft Date: 17 jan 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
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Executive Order: GS
Errors: N/A
Expiration:
Film Number: D780024-0801
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Handling Restrictions: n/a
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ISecure: 1
Legacy Key: link1978/newtext/t19780157/aaaabvth.tel
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Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
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Office: ACTION EB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
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Subject: BANKER'S VIEWS ON U.S. SECURITIES MARKET, DOLLAR AND YEN PROMINENT PRIVATE INTERNATIONAL BANKER WITH OFFICES IN U.S., SWITZERLAND, LONDON AND PARIS REPRESENTING VERY SU
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